



Legislation Text

File #: Res 0102-2022, Version: *

**THE COUNCIL OF THE CITY OF NEW YORK
RESOLUTION NO. 102**

Resolution approving the application submitted by the New York City Department of Housing Preservation and Development (“HPD”) and the decision of the City Planning Commission, ULURP No. C 220060 HAM, approving the designation of an Urban Development Action Area, an Urban Development Action Area Project, and the disposition of city-owned property located at 107-111 East 123rd Street (Block 1772, Lots 4, 7, and 8), Borough of Manhattan, Community District 11, to a developer selected by HPD (L.U. No. 14; C 220060 HAM).

By Council Members Salamanca and Louis

WHEREAS, the City Planning Commission filed with the Council on February 4, 2022 its decision dated January 31, 2022 (the “Decision”), on the application submitted by the New York City Department of Housing Preservation and Development (“HPD”) regarding city-owned property located at 107-111 East 123rd Street (Block 1772, Lots 4, 7, and 8 (the “Disposition Area”), approving:

- a) pursuant to Article 16 of the General Municipal Law of New York State the designation of Disposition Area as an Urban Development Action Area;
- b) pursuant to Article 16 of the General Municipal Law of New York State an Urban Development Action Area Project for the Disposition Area (the “Project”); and
- c) pursuant to Section 197-c of the New York City Charter the disposition of the Disposition Area to a developer to be selected by the New York City Department of Housing Preservation and Development;

to facilitate the development of a 15-story building containing 81 supportive and affordable housing units, plus one superintendent’s unit, and community facility space for formerly homeless individuals and low-income individuals and households in East Harlem, Manhattan Community District 11 (ULURP No. C 220060 HAM) (the “Application”);

WHEREAS, the City Planning Commission has certified its unqualified approval of UDAAP pursuant to Article 16 of the General Municipal Law;

WHEREAS, the Decision is subject to review and action by the Council pursuant to Section 197-d of the City Charter;

WHEREAS, by letter dated January 26, 2022 and submitted to the Council on January 27, 2022, HPD submitted its requests (the “HPD Requests”) respecting the Application including the submission of the project

summary for the Project (the “Project Summary”);

WHEREAS, upon due notice, the Council held a public hearing on the Application and Decision and the HPD Requests on February 16, 2022;

WHEREAS, the Council has considered the land use and financial implications and other policy issues relating to the Application; and

WHEREAS, the Council has considered the relevant environmental issues, including the Negative Declaration issued August 23rd, 2021 (CEQR No. 21HPD004M) (the “Negative Declaration”).

RESOLVED:

The Council finds that the action described herein will have no significant impact on the environment as set forth in the Negative Declaration.

Pursuant to Section 197-d of the New York City Charter, based on the environmental determination and the consideration described in the report C 220060 HAM and incorporated by reference herein, and the record before the Council, the Council approves the Decision of the City Planning Commission and the HPD Requests.

Pursuant to Article 16 of the General Municipal Law of the New York State, based on the environmental determination, and the consideration described in the report C 220060 HAM and incorporated by reference herein, and the record before the Council, the Council approves the Decision of the City Planning Commission and the HPD Requests.

The Council finds that the present status of the Area tends to impair or arrest the sound growth and development of the City of New York and that a designation of the Project as an urban development action area project is consistent with the policy and purposes stated in Section 691 of the General Municipal Law.

The Council approves the designation of the Area as an urban development action area pursuant to Section 693 of the General Municipal Law.

The Council approves the Project as an urban development action area project pursuant to Section 694 of the General Municipal Law and subject to the terms and conditions of the Project Summary, a copy of which is attached hereto.

The Council approves the disposition of the Disposition Area under Section 197-d of the New York City Charter, to a developer to be selected by the New York City Department of Housing Preservation and Development for the development of the Project consistent with the Project Summary.

PROJECT SUMMARY

- | | | |
|-----------|---|------------|
| 1. | PROGRAM:
HOUSING LOAN PROGRAM | SUPPORTIVE |
| 2. | PROJECT: | Castle III |

3. LOCATION:

- a. **BOROUGH:** Manhattan
- b. **COMMUNITY DISTRICT:** 11
- c. **COUNCIL DISTRICT:** 9
- d. **DISPOSITION AREA:**

	<u>BLOCKS</u>
<u>LOTS</u>	<u>ADDRESSES</u>
	1772
4	111 East 123 rd
Street	
	(FKA 4,
	7, 8 107-111 East 123 rd St.)

4. **BASIS OF DISPOSITION PRICE:** Nominal. The sponsor will pay one dollar per tax lot in cash and will deliver an enforcement note and mortgage for the remainder of the appraised value ("Land Debt"). For a period of at least thirty (30) years following completion of construction, the Land Debt or the City's capital subsidy may be repayable out of resale or refinancing profits. The remaining balance, if any, may be forgiven at the end of the term.

5. **TYPE OF PROJECT:** New Construction

6. **APPROXIMATE NUMBER OF BUILDINGS:** One Not-For-Profit Institution With Sleeping Accommodations

7. **APPROXIMATE NUMBER OF UNITS:[*]** 81 Rental
1 Superintendent
82 Total

8. **HOUSING TYPE:** Rental

9. **ESTIMATE OF INITIAL RENTS** Formerly homeless tenants referred by DHS and other City agencies will pay up to 30% of their income as rent. Other tenants will pay rents set at up to 30% of 60% of the area median income (AMI) on an annual basis.

10. **INCOME TARGETS** Up to 60% of AMI

11. **PROPOSED FACILITIES:** Community Room, Social Service Offices

12. **PROPOSED CODES/ORDINANCES:** None

13. **ENVIRONMENTAL STATUS:** Negative Declaration

14. **PROPOSED TIME SCHEDULE:** Approximately 24 months from closing to completion of construction

Adopted.

Office of the City Clerk, }
The City of New York, } ss.:

I hereby certify that the foregoing is a true copy of a Resolution passed by The Council of The City of New York on _____, 2022, on file in this office.

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City Clerk, Clerk of The Council